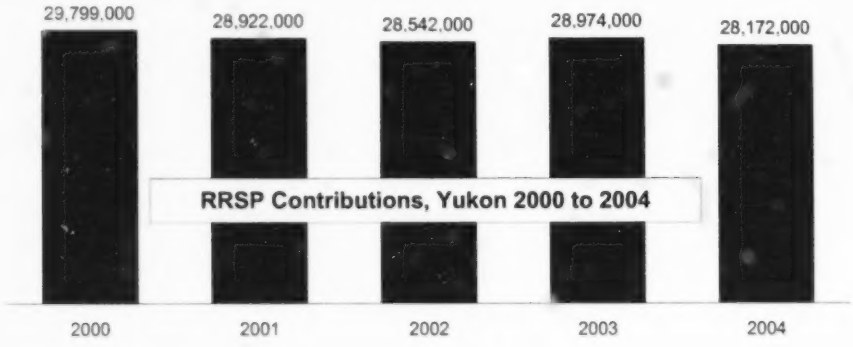
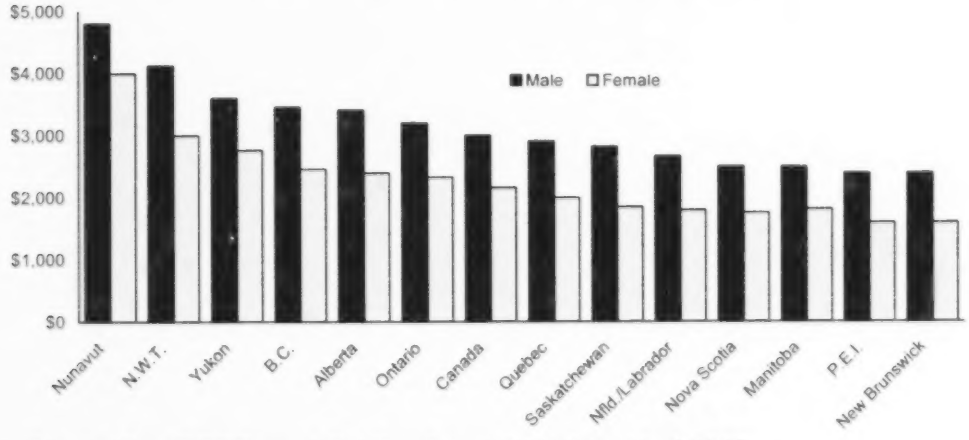
RRSP Contributions
2004

How much did Canadians and Yukoners contribute to RRSPs in 2004?

Canadians contributed $28.8 billion to registered retirement savings plans (RRSPs) in 2004, up by $1.2 billion, or 4.5%, from 2003. In 2003, contributions had increased by 1.8% from 2002. The number of Canadians contributing to RRSPs increased slightly in 2004 from 2003. In 2004, 6,002,350 Canadians contributed, up 54,010 or 0.9% from 2003. Yukoners contributed $28.2 million to RRSPs in 2004, down by $802 thousand, or 2.8%, from 2003. In 2003, Yukon contributions had increased by 1.5% from 2002. The number of Yukoners contributing to RRSPs was up only slightly in 2004 from 2003. In 2004, 5,740 Yukoners contributed, up 10 or 0.2% from 2003.



Median RRSP Contributions by Gender, 2004



What was the median RRSP contribution by an individual in 2004?

Nationally, the median RRSP contribution was $2,600, the same as in 2003. The Yukon recorded the third highest median RRSP contribution ($3,100). Nunavut reported the highest median contribution at $4,450 and N.W.T. the second-highest at $3,500. The median is the middle point at which half the contribution amounts were higher and half lower.

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What were some characteristics of RRSP contributors in 2004?

- While women in the Yukon represented exactly 50% of the tax-filing population, they accounted for 53% of the number of RRSP contributors and 46% of total dollar contributions for 2004. Compared to Canada and all other provinces and territories, the Yukon recorded the highest proportion of women contributors (53%) and the lowest proportion of male contributors (47%). The Yukon was the only province or territory where female contributors outnumbered males.

- The median RRSP contribution was higher for men than for women in all provinces and territories.

- Yukoners closest to retirement (55 to 64) accounted for 17% of the total number of contributors, while comprising 23% of total dollar contributions. Conversely, 21% of contributors were under the age of 35, while their dollar contributions represented 14% of the total. Persons aged 35 to 44 accounted for 26% of the contributors and 26% of the contributions, while those aged 45 to 54 accounted for 33% of the contributors and 36% of the contributions.

- Nunavut and the N.W.T. had the lowest average age of contributors (41 years). The average Canadian RRSP contributor was 44 years of age in 2004, up one year from 2003 (43). The Yukon's average age for RRSP contributors was also 44 in 2004, the same as in 2003.

- Nationally, the median employment income for RRSP contributors was $44,600, an increase of 3.7% over 2003 ($43,000). The Yukon had the third highest median employment income for RRSP contributors at $51,900, an increase of $1,500 or 3.0% from 2003 ($50,400).

Characteristics of RRSP Contributions and Contributors

	Total RRSP Contributions	Median RRSP Contributions			Number of Contributors	Contributors as a % of Labour Force	Median Employment Income	Average Age	Male Contributors	Female Contributors
		Total	Male	Female						
	($'000)	---------- $ ----------					($)		------- (%) -------	
Yukon	**28,172**	**3,100**	**3,600**	**2,760**	**5,740**	**35.2%**	**51,900**	**44**	**47**	**53**
Canada	28,788,102	2,600	3,000	2,160	6,002,350	34.9%	44,600	44	54	46
Nfld./Labrador	271,420	2,230	2,670	1,800	60,690	23.8%	41,300	44	59	41
P.E.I.	77,662	2,000	2,400	1,600	19,080	25.4%	36,000	45	54	46
Nova Scotia	572,282	2,080	2,500	1,760	131,380	27.1%	40,900	44	55	45
New Brunswick	426,546	2,000	2,400	1,600	101,390	26.1%	39,700	44	57	43
Quebec	6,653,811	2,400	2,910	2,000	1,533,610	38.1%	40,900	43	55	45
Ontario	11,938,130	2,780	3,200	2,330	2,342,390	34.6%	47,800	44	54	46
Manitoba	830,805	2,100	2,500	1,620	204,450	33.6%	40,100	44	53	47
Saskatchewan	696,967	2,280	2,820	1,850	167,290	33.0%	40,900	44	55	45
Alberta	3,363,803	2,870	3,410	2,400	663,050	36.0%	48,600	43	55	45
B.C.	3,874,013	3,000	3,460	2,460	763,630	34.4%	43,900	44	53	47
N.W.T.	41,258	3,500	4,120	3,000	7,400	31.8%	68,200	41	52	48
Nunavut	13,232	4,450	4,800	4,000	2,260	..	79,600	41	54	46

.. = not available

Source: *Statistics Canada*

Yukon
Executive Council Office
Bureau of Statistics

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